BY WILLIAM F. & THOMAS RITCHIE, JR.

TERMS:

TERMSOF ADALY and SEMI-WEEKLY.

For the Daily Paper, seven dollars per annum and at the rate of eight of the part of the semi-five dollars per annum and three dollars for six months, pay-dwance, to be paid in the office, or remitted by mail, post paid; rs per annum at the end of the year.

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Onlers from a distance must be accompanied with the advance pay

ders from a unsure execution.

is actory references, to insure execution.

All Obituaries and Marriages from the country, whenever the ye had writing is unknown to us, must be authenticated by the resulting of the Postmaster in the neighborhood, or they will in no resulting of the Postmaster in the neighborhood, or they will in no be published. Every measure, that has been taken to prevent be published. Every measure, that has been taken to prevent the communications being certifications being certifications being certifications. impositions and quitzes, has proved heretofore unavailing. We must therefore, insist, in such a case, upon the communications being cerfifed by the name of the Pasimaster, written on the back of the letter.

PUBLIC DOCUMENTS. REPORT OF THE SECRETARY OF TREASURY. TREASURY DEPARTMENT, December, 1849.

The Secretary of the Treasury reports: eccipts and expenditures for the fiscal year ending th 30th June, 1849, were: \$28,346,838 8 Receipts from customs public lands 1,038,649 13

avails of Treasury notes and

17,755,750 09

\$59,633,097 50 153,534 60 Add balance in the Treasury, July 1, 1848 359,816,632 10 The expenditures for the same fiscal year

10,833,000 00 857,631,667 82 Leaving a balance in the Treasury, July 1, 1849 2,184,964 28 The estimated receipts and expenditures for the fiscal year

ending 30th June, 1850, are Receipts from customs-1st qua 311,643,728 54 tual returns Receipts from customs-2d, 3d and 4th quarters, as estima-19.856.271 46

\$31,500,000 00 1,700,000 00 Receipts from public lands \$34,400,000 00 Receipts from avails of loans \$399,050 00 Receipts from do. in Treasury

\$1,238,500 00 Add balance in the Treasury, July 1, 1849, 2,184,964 28 837,823,464 28 Total means, as estimated EXPENDITURES, VIZ:
The actual expenditures for the first quarter

ending 30th Sept. '49, were 88,904,829 96 as appears in detail by accompanying statement B.

The estimated expenditures during the other three quarters, from 1st October, 1849, to 30th June, 1850, are : Evil list, foreign intercourse 10.330.116 62 penses of collecting revenue Expenses of collecting reve-Army proper, &c. 8.245,039 80

1,997,420 93 77,072 30 859,963 73 nternal improvements. &c. Indian department Vaval a Sishment 6.914.783 43 Interest .. blic debt and 43,651,585 94 \$5,828,121 66 Deficit lat July, 1850, The estimated receipts and expenditures for the fiscal year commencing July 1, 1850, and ending June 30, 1851, are

" miscellane ms sources 300,000 00 Total and stied receipts \$34,450,000 00 The expenditure during the same period, as estimated by the several departments of State, Treasury, War Nov., in rior and Postina ster General are.

The balances of preer appropriations which will be required to be expended this year \$5,656,530 34.

Permaneur and admits appropriations 5,643, 24.

Specific a, possible of this year 33,697,152 15.

844,997,092 73 This sum is composed of the following particulars: livil list, foreign intercourse and miscellane Expenses of collecting revenue from customs xpenses of collecting revenue from lands 170,835 00 Army proper, &c., Constitution and a constitutions, ordinance, arming militia, &c., internal improvements indian department

1,927,010 00 Vaval establishment Interest on Treasury notes and public debt Purchase of stock of the loan of 28th January, 492.898 97 \$44,997,092 73 \$10,547,592 73

Duficit July 1, 1851, Do. July 1, 1850, Total deficit, 1850 and 1851 Prior to the first of July last the expenses of collecting Prior to the first of July last the expenses of concerning the revenue from customs were paid out of the accruling revenue at the several ports, and only the balance came into the Treasury; of course the receipts at the Treasury, actual and estimated, were of the nett revenue after deducting all ex-

By the act of 3d March last, the system was changed from and after 1st July, 1849, and, accordingly, the receipts, actual and estimated, from that date, are of the gross reveue, and estimates are subme, ed of the expenses of collec-The alteration the anade in the law must prove to be sal

ary, 19 the attention of Congress will be annually drawn permaners under this head, and they will be enao limit them in a spirit of economy as severe as the country, the act of 17th June, 1844, has prevented any

measurers, or markers, (in any district then established,) since its passage, except ten inspectors at New Orleans, per act 3d March, 1845, and the consequence is, that at all the arge ports the number of inspectors is insufficient for the disharge of the duties of those offices, and the prevention of breaches or evasions of the revenue laws.

Those duties have been greatly increased by the establishment of the warehousin system, and the difficulties therefy enhanced without any provision for increasing the number of officers to meet the emergencies of the new service. In iddition to the temporary "mids to the revenue" appointed by some of the collectors under authority of the act of 1797, I have seen compelled to meet in part the emergency thus occasion.

ne of the collectors under authority of the act of 1737, a nave on compelled to meet in part the emergency thus occasion-by authorizing at the ports of New York, Boston, New Orms, Philadelylin, Balimore, and Bristol, R. I., the employment of thirty two additional clorks to act as store-keapers of relieve from attendance upon the warehouses that number of inspectors, in order that they might attend to their appropriate the state of not appear to be of lo urgent a character as to make it essible to await the action of Congress on this subject. he establishment of new collection districts in Texas and rnia, and the protable necessity of creating more, will use make an addition to the expenses heretofore incur-well as to the resenue to be received.

The preventive servit is amalgamated by our system with service of collection. There are now 110 collection dis-service of collection. There are now 110 collection dis-ts in the United Styles. Of this number, 18 are main-ed at the public expase, not having collected any revo-during the past year. There are 36 at which the revenue ected is not sufficient to meet the annual expenses, and it 56 at which the gros revenue exceeds the expenses. Under these circumstaces, I submit the estimates, here-ith presented, (marked C<sub>1</sub>) of the expenses of collecting

agreeably to table (O) annexed to the last report of my prede-cessor, to the sum of \$65,778,450 41. Since that time, \$1,-073,756 70 of the debt has been redeemed and extinguished by the purchase of stocks, &c. Of the amount thus redeemed 073,755 70 of the debt has been redeemed and extinguished by of the country.

As instances of the exercise of the power of regulating and extinguished there were—on account of the debt of the cities of the District of Columbia assumed by the act of the 20th of May, 1836, \$60,000; on account of the old funded and unfunded debt, \$5,089 58; of treasury notes purfunded and unfunded debt, \$5,089 58; of treasury notes purchased at par and received in payment for lands and customs \$2,150; of military bounty scrip \$233,075; of the stock of 1842, \$80,700; of the stock of 1843, \$250,000; of the stock of 1847, \$382,500; which last was paid for out of the land fund, and purchased by Hugh Maxwell, Esq., Collector of New York, with the aid (kindly afforded) of C. W. Lawrence, Esq., the late collector of that port, whose resignation had, at that time, just taken effect, and who had acquired some experience in similar operations, from

having been employed in them by the government in the pre-vious year. See the statement hereto annexed marked (G).
The public debt now amounts to the sum \$64,704,693 71,
which will be redeemable as follows:—
Parts of the old funded and unfunded debt on presentation, Debts of the District cities assumed by Con-Debts of the District cities assumed by Congress, \$60,000 payable annually, Five per cent. stock, per act of August, 1846, redeemable 9th August, 1851, Five per cent. loan of 3d March, 1843, redeemable 3th August, 1851, 1843, redeemable 3th August, 1852, 1848, 1852, 185 ix per cent. loan of 22d July, 1846, redeem 4,999,149 45

six per cent. loan of 22d July, 1846, redeem-able 12th November, 1856, Six per cent. loan of 15th April, 1842, redeem-able 31st December, 1862, Six per cent. loan of 28th January, 1847, redeemable 1st January, 1863, Do do do. Six per cent. loan of 31st March, 1848, re-

deemable 1st July, 1868,
Treasury notes issued prior to 1846, payable
on presentation, if converted into stock, under the act of January, 1847, will be redeemable 1st July, 1868, WAYS AND MEANS. It will be observed that there is estimated a deficit on the 1st July next of \$5,828,121 66, and on the 1st July, 1851, of \$10,547,092 73; making, in the whole, an estimated deficit of \$16,375,214 39, to be provided for, arising from the ex-

nses of the war and treaty with Mexico. In order to aid in forming an estimate of the expenses oc asioned by the war with Mexico, I have directed a state ment to be prepared, which is hereto annexed, (marked H.) showing the excess of the expenses of the army proper for three years from 1st April, 1846, to 1st April, 1849, over those for the three years immediately preceding; and the excess of the expenses of the Navy proper for two and a half years from 1st April, 1846, to 1st October, 1848, over those of the two and a half years immediately preceding. The excess of Army expenditures thus ascer-

tained was and the excess of Navy expenditures, Making together the sum of The increase of debts by the loans and Trea-sury notes authorized by the acts of July 22, 1846, 28th January, 1847, and March 31,

The difference between these sums, viz. was of course paid out of the revenue, (including balance on 1st April, 1946, and \$563,061 39 premiums on loans) towards the extraordinary military and naval expenses of the war. In addition to those expenses, (without taking into the calculation of sundry smaller items) the number of military land warrants issuable under the act of 11th February 1947, and the act or August 10, 1989, it is taken to the control of the contr and the act or August 10, 1848, is to be taken into consideration. Under those acts, 65,171 warrants for 160 acres each,

ear ending 30th June, 1848, were—\$328,642 56

During the calendar years of 1847 and 1848, and there are of 1849, there were located for patents on annual and the second s v land warrants 5.025.400 acres, amounting 115 re, to the sum of \$6,281,750, viz 239,880 acres 2,288,960 acres In 1848.

Three quarters of 1849, 2,496,560 acres 5,025,400

See statement marked (J.)

The receipts at the treasury from the sales of public lands during the last fiscal year were \$1,688,959 55.

It is not probable that additional sales would have been hade to the full extent of the number of acres located under the salitary bounty land warrants, but I think it may safely throughlighed that this source of respectively. hilitary bounty land warrants, but I think it may sail y considered that this source of revenue may be taken at a ry \$4,000,000, of which a part is absorbed by the land warrants; a part, say \$1,657,050, (that being the amount paid and payable during the prerent fiscal year,) is applied to the payment of interest on the loan and treasury notes, under the extinguishment of the debt created under that act. I estimate \$2,000,000 per annum of the revenue from lands as diverted by the land warrants and the extinguishment of debt.

During the last fiscal year there were paid, under stipula-

During the last fiscal year there were paid, under stipulations in the treaty with Mexico, sums amounting in all to \$7,629,108.

Public debt to the amount of \$790,566 39 (including Treations, the same the same treations).

made an estimated balance in the treasury on that day, of 7,129,324 28.

I have gone into this detail for the purpose of showing tha the resources of the country are ample, that the estimated deficit will have arisen from the extraordinary expenses of the deficit will have arisen from the extraordinary expenses of the war and treaty with Mexico, and that the justly high public credit of the United States is not endangered by the fact that, in this position of affairs, a new loan will be required. Under these circumstances, I propose that authority be given to raise such sum not exceeding \$16,500,000, as may be found necessary, from time to time, by the issue of stock or Treasury notes, on such terms of interest, (not exceeding six per cent.,) and repayment, as the President in his discretion shall, previous to their being issued, think fit to order.

discretion shall, previous to their being issued, think fit to order.

Authority has already been given by the act of March 3d, 1849, to issue stock for the \$3,250,000, appropriated to carry into effect the 15th article of the treaty with Mexico.

To provide for the psyment out of the revenue of the instalment which will be due to Mexico in the fiscal year ending 30th June, 1852, to secure the raising of a fund for the gradual extinguishment of our heavy public debt, and to place the revenue on a sure basis of sufficiency for all the expenditures of the Government, it will be necessary to adopt measures for increasing the revenue and the most available means to that end are to be found in raising the duties on imports. That an economy as rigid as may be found compatible with the necessities of the country will regulate the appropriations, under existing circumstances, cannot be doubted.

the United Styles. Of this number, 18 are maining the public expase, not having collected any revoing the past yet. There are 36 at which the revenue
dis not sufficient to meet the annual expenses, and
dis not sufficient to meet the annual expenses, and
it which the grog revenue exceeds the expenses.

In proposing some alterations in the existing tariff, with a
view, as well to the necessary augmentation of the revenue
as the encouragement of industry, I think it right to present
distinctly the views entertained on the latter subject, in the
ope that a course may be adopted by the wisdom and part
customs on the present scale of service,
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the appropriations, under existing circumstances, cannot be
oubted.

In proposing some alterations in the existing tariff, with a
view, as well to the necessary augmentation of the revenue
as the encouragement of industry, I think it right to present
distinctly the views entertained on the latter subject, in the
operation of the revenue
as the encouragement of industry, I think it right to present
distinctly the views entertained on the latter subject, in the
operation of the commence and housing of
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In proposing some alterations in the existing tariff, with a
view, as well to the necessary augmentation of the revenue
as the encouragement of industry, I think it right to present
distinctly the views entertained on the latter subject, in the
operation of the text of the sustenance and housing of
the laborers in
the calcumstances avoraged to be instruction of the revenue
as the encouragement of industry. It has been depondent on the latter subject, in t

TUESDAY MORNING, JANUARY 1, 1850.

reign vessels under the Navigation act of 1817; the promotion of certain trade to American vessels by the Non-intercourse act, and of all trade by the Embargo act; the drawback on the re-exportation of foreign goods; finally, the prohibition of the introduction of adulterated drugs into the country by the act of 26th June, 1848.

Under the power to levy taxes, duties and imposts, I refer to the discriminating tonnage duties on foreign vessels, the concurred to invest their auraluse arguing in the stock of the American laborer. The precise extent to which they go towards compensating the difference in the precise extent to which they go towards compensating the difference in the precise extent to which they go towards compensating the difference in the precise extent to which they go towards compensating the difference in the precise extent to which they go towards compensating the difference in the precise extent to which they go towards compensating the difference in the precise extent to which they go towards compensating the difference in the precise extent to which they go towards compensating the difference in the precise extent to which they go towards compensating the difference in the precise extent to which they go towards compensating the difference in the precise extent to which they go towards compensating the difference in the precise extent to which they go towards compensating the difference in the precise extent to which they go towards compensating the difference in the precise extent to which they go towards compensating the difference in the precise extent to which they go towards compensating the difference in the precise extent to which they go towards compensating the act of the country to the difference of the precise extent to which they go towards compensating the precise extent to which they go towards compensating the act of the country to the extent of the country to the extent of the precise extent to which they go towards compensation and the country to the extent of the country to

These enactments show that at most or all periods of our history the views which I have expressed appear to have been sustained and acted on.

11. All legislation designed to favor a particular class to the prejudice of others, or to injure a particular class for the benefit of others, is manifestly unwise and unjust. Nothing can be more destructive of the true interests of the country than such legislation, except the refusal of really salutary legislation, under an erroneous impression that it might favor one class to the prejudice of others, while in fact the denial of the prejudice of others while in fact the denial of the prejudice of others while in fact the denial of the prejudice of others while in fact the denial of the prejudice of others while in fact the denial of the prejudice of others while in fact the denial of the prejudice of others are not prejudice of others are not prejudice of others.

No country can attain a due strength or prosperity that does not by its own labor carry its own productions as nearly as possible to the point necessary to fit them for ultimate consumption. To export its raw material and re-import the articles manufactured from it, or to neglect its own raw materials and import the articles manufactured from that of another country, is to pretermit the means which nature has provided for its advancement.

For instance, we exported, during the fiscal year, ending 30th June, 1849, raw cotton to the value of about sixty-mil-

30th June, 1849, raw cotton to the value of about sixty-mil-lions of dollars. If that cotton had been spun and woven at home, (supposing its value to be increased fourfold by man-home, (supposing its value to be increased fourfold by manhome, (supposing its value to be increased fourton by hand ufacture,) it would have produced a value of about one hundred and ninety-eight millions in addition. What would have ed in machinery, furnaces, &c., cannot be changed, and the seen the effect of this increased production on the prosperity

In squestion would not be completely answered by mere-ly pronouncing the added value of one hundred and ninety-eight millions of dollars, to be a large profit to the manufac-turer, any more than the question of the effect of the produc-tion of wheat would be answered by deducting the cost of seed wheat from the value of the cron. and means the cost of seed wheat from the value of the cron. seed wheat from the value of the crop, and pronouncing the remainder to be a large profit to the farmer.

The manufacture of cotton cloth is begun with the planting of the cotton—it is carried to a certain point by the clanter, and then taken up and perfected by the spinner and weather.

ver. The planter and manufacturer are not engaged in different branches of industry, but in the same—the ore com-the same the process which the other completes. Cotton seed here in similar enterprises. of insignificant value, being by regular stages of labor de-veloped and brought to the form of cotton cloth, has acquir-ed a value of about two hundred and sixty-four millions. The planting States have added many millions to the an-ual production of the country by the culture of cotton.— By continuing the process they could quadruple that addi-

The planter would then have a market at his door for all his produce, and the farmer would in like manner have a mestic industry, provide for the necessary increase and do home market for his. The power of consumption of not on-ly breadstuffs, but of every article useful or necessary in the

ense add on that would accrue to our internal 2,861,200 00 do more than the speak in passing—but it may be well to 3,120,700 00 offer a few remarks on foreign commerce.

Commerce is the machinery of exchange the hand the affirmation of agriculture and manufactures and the speak in passing—but it may be well to 3,120,700 00 maid of agriculture and manufactures at the hand the affirmation of the speak in passing—but it may be well to 3,120,700 00 maid of agriculture and manufactures at the hand the affirmation of the speak in passing—but it may be well to 3,120,700 00 offer a few remarks on foreign commerce.

more or less useful act, of the same n of the value of about sixty

tions in the treaty with Mexico, sums amounting in all to 15, 829, 108.

Public debt to the amount of \$790,566 39 (including Treation of the control of the two thousand one hundred, and two thousand two hundred millions. If we add, for articles omitted by him, between three anyd four hundred millions, we shall have a total of two thousand five hundred millions. The British exports and imports amount annually to about five hundred and twenty millions, exclusive of gold and silver, and of foreign commodities imported and re-exported. If their foreign trade were brought down to our scale on this estimate, it would be reduced to about one hundred and eighty-three millions. If ours were mised to their scale, it would resch about six

ours were raised to their scale, it would reach about six hundred and twenty four millions. Estimating the population of Great Britain and Ireland at Estimating the population of Great Britain and Ireland at thirty millions, and our population at twenty-one millions; their foreign trade averages \$17 33 for each individual; ours \$10 42. If their foreign trade were no greater than ours, in proportion to population, it would be reduced from five hundred and twenty to three hundred and twelve millions. If our foreign trade were as great in proportion to population as is theirs, it would be swelled in amount from two hundred and nineteen to three hundred and sixty-four millions.

A leading cause of the existing difference is to be found in the fact, that Great Britain exports chiefly what she has first brought into form in which it is ready for ultimate consumption; it is at the stage of its highest value, and her market is almost co-extensive with the civilized world.

lmost co-extensive with the civilized world.

All history shows that where are the workshops of the

CASSIUS M. CLAY ACQUITTED.—We learn from the Richmond (Ky.) Chronicle that the grand jury of Madison county after an investigation of the Foxtown rencounter, in less Capital, which is but the accumulated savings of lawich Cyrus Turner was killed by Cassius M. Clay, failed ber in believed the history of the capital and indicate the capital of the capital and indicate the capital of the capital

much as possible.

It is not a question of assuming a power not expressly granted by the Constitution on the ground that it may tend to each collector for all the constitution on the ground that it may tend to each collector for all the constitution on the ground that it may tend to each collector for all the constitution on the ground that it may tend to each collector for all the constitution on the ground that it may tend to each collector for all the constitution on the ground that it may tend to the attainment of a general end the power to levy and collect duties are expressly given, and the only question is, he whether they ought to ought not to be exercised with a view whether they ought to ought not to be exercised with a view the compation and salary the function of the compation and salary the salary that the compation and associately the salary that the compation and associately the salary that the compation and associately

Annexed will be found table marked (E,) in compliance with the 22d section of the act of 28th of January, 1847, containing the information required thereby respecting the issue, redemption, purchase, and resale of treasury notes.

As required by the first section of the act of 10th August, 1846 a statement is appended (marked E E) showing the under the provisions of that act.

Statement (F) shows the payments into the treasury on account of the loan of 1848.

The public debt amounted, on the 1st of October, 1848, agreeably to table (O) annexed to the last report of my predecessor, to the sum of \$65,778,450 41. Since that time, \$1,-50.00 and \$1,00.00 and \$1,00. licensed and enrolled; the prohibition of certain trade to fo-legensed and enrolled; the prohibition of certain trade to fo-reign vessels under the Navigation act of 1817; the prohibi-better circumstanced than its predecessors, it cannot be

> discriminating tonnage duties on foreign vessels, the discriminating duties on their cargoes, the preamble to the discriminating duties on their cargoes, the preamble to the first law imposing duties passed under the Constitution, and the enactments of most of the subsequent ones.
>
> It may be expected that this system will be introduced into these enactments show that at most or all periods of our other branches in which it may be found practicable, tending

gislation, under an erroneous impression that it might favor one class to the prejudice of others, while in fact the denial of it injures all classes, and benefits nobody.

4,999,149 45
HIL As every producer in one branch of useful industry is also a consumer of the products of others, and as his ability to consume depends upon the profits of his production, it follows that to give prosperity to one branch of industry is to increase that of the rest. Within each branch of industry is to increase that of the rest. Within each branch of industry there will be individual rivalry, but among the several branches of useful industry there must always exist an unbroken harmony of interest.

No country can attain a due strength or prosperity that roken harmony of interest.

No country can attain a due strength or prosperity that ment. And the insecurity resulting from the repetition of the first property of the country can attain a due strength or prosperity that

> work of production will not cease until the price shall have been reduced to a point very little above the cost of mater the sacrifice of part of the profit; and where a great accumulation is in hand of the avails of the business of former years, the owner may find it his interest for a while to sell his commodity at less than the actual cost, if by that means he can drive out his rival, looking, of course, to subsequent he can drive out his rival, looking, of course, to subsequent reimbursement (at least) when he shall again have the con-trol of the market.

This known necessity of the position of foreign manufacturers of course tends to discourage new as well as to defeat

To counteract the influence of these unfavorable circum tard our advancement, limit our foreign con prevent the due progress of industry, I propose that the duour own productions, be raised to : security of the revenue, and ensure the permanence and sta hility of the system. Experience has, I think, shown this to

ration. Under those acts, 65,171 warrants for 160 acres each, have already been issued. Claims to the amount of 9,000 have been suspended or rejected, and it is estimated that the number of claims yet to be presented will amount to 17,000. See statement marked (1,) hereto annexed.

The whole amount of warrants issuable under the act above mentioned, may, therefore, be estimated as equal to 90,000, or 160 acres each, which at \$200 each, will amount to 535,000,000. Of course, until these warrants shall be a warrants while at \$200 each, will amount to 535,000,000. Of course, until these warrants shall be a warrants while at \$200 each, will amount to 535,000,000. Of course, until these warrants shall be a warrants while at \$200 each, will amount to 535,000,000. Of course, until these warrants shall be a warrants while at \$200 each, will amount to 535,000,000. Of course, until these warrants shall be a warrants while at \$200 each, will amount to 535,000,000. Of course, until these warrants shall be a warrants while at \$200 each, will amount to 535,000,000. Of course, until these warrants shall be a warrants while at \$200 each, will amount to 535,000,000. Of course, until these warrants shall be a warrants while at \$200 each, will amount to 535,000,000. Of course, until these warrants shall be a warrants while at \$200 each, will amount to 535,000,000. Of course, until these warrants shall be a warrants while at \$200 each, will amount to 535,000,000. Of course, until these warrants shall be a warrants while at \$200 each, will amount to 535,000,000. Of course, until these warrants shall be a warrants while the course of legislation, and other disturbing causes, have have deep of legislation, and other disturbing causes, have have deep of legislation, and other disturbing causes, have been each of the course of legislation, and other disturbing causes, have been warrants while at the ground warrants was believed to be a p

moment, vast movements in advance have been made, and that the ground thus gained has not been entirely lost. It is believed that ever, article, the manufacture of which has ensemble on that would accrue to our internal string trade, (which in every country forms the great string trade, (which in every country forms the great string trade, (which in every country forms the great string trade, (which in every country forms the great string trade, (which in every country forms the great string trade, (which in every country forms the great string trade, (which is even established here, has, after that establishment, continued gradually to diminish in price, and that, without a corresponding reduction in the wages of labor, which, indeed, could not be diminished, by reason of an increased demand for it. Statements are annexed, marked (L.,) exhibiting some instances of this result.

oor becomes so much more efficient by use, acquired skill enlarged establishments, and new facilities derived from inenlarged establishments, and new facilities derived from inventions, that the difference in price between it and the foreign labor, however serious an obstacle to successful competition, will become less so with every year of our activity in the same branches of industry; and that it by no means follows that labor must be worse paid because its products are sold cheaper; or that because labor is better paid, its products must be sold dearer.

All that is wanting is a general determination that indus

on try shall be incouraged and supported in the home production and manufacture of iron, wool, cotton, sugar, and our other staples, and that the legislation necessary to sustain it shall then what we be firmly adopted and persevered in.

[Concluded on Second Page.]

THE ALLEGED DEFALCATION. The following

to dispossess Great Britain of Jamaica. We have not yet arrived even at that state of feeling which would induce any inhabitant to lift a finger against the ancient Crown of Eng events, that an amicable secession of this island to the Un syents, that an amicanic secession of this stand to the Chi-ted States of America, without quarrelling or bloodshed, may speedily occur. For ourselves, we repeat, that we should regret to see Jamaica leave the ancient fold: but we would not wonder if it occurred to morrow. So that it be done without rebellion; alas! too many would be only glad of it."

[Correspondence of the Baltimore Sun.] WASHINGTON, Dec. 25, 1849 General Foote has promptly brought forward his sone for a compromise of the territorial question. His proposed bill will admit two new States, California north of 36 deg. 30 min., and the District of Jacinta, in Texas, (with the assent of Texas,) and establish territorial governments for Descret and New Mexico The bill will recognize and apply the principles of the Missouri Compromise.

General Cass has verified rumor by submitting his proposi-

All history shows that where are the workshops of the world, there must be the marts of the world, and the heart of wealth, commerce, and power. It is as vain to hope to make a crop by building a barn.

IV. Whether we can have workshops to work up, at least, our own materials, must depend upon the question, whether we have or can obtain sufficient advantages to justify the pursuit of this kind of industry.

The circumstances favorable to production in this country may be stated to be: 1st. Facility in procuring raw materials, and hope and the proposed. The bill will recognize and apply the principles of the Missouri Compromise.

General Cass has verified rumor by submitting his proposition to suspend diplomatic intercourse with Austria. The General will doubtless make an eloquent and statesmanlike spect. Perhaps Mr. Webster will second his views.

Mr. William J. Brown has taken early occasion to give notice of a bill to reduce the rates of postage. Mr. Brown is, I learn, prepared to go further in this manifest line of policy than the present Post Master General has proposed. The public will not be satisfied without a three cent rate, at least for letters within a distance of three hundred miles, and the may be stated to be: 1st. Facility in procuring raw materials. 2d. Abundance of fuel. 3d. Abundance of food and other articles necessary for the sustenance and housing of finances of the department will be promoted by that reduction.

Washington, Dec. 27.

Edward Joy Morris, of Philadelphia, recently nominated Charge to Naples was to-day confirmed by the Senate. There are several nominations before this body for confor-

of the office of the Columbus Journal, informed us of the election vesterday morning of H. G. Blake as President of the Ohio Senate, by a majority of one vote, Mr. B., we learn, is a Whig.—[Saturday's National Intelligencer.]

RICHMOND ENQUIRER.

MONDAY MORNING, DECEMBER 31, 1849. THE BANE AND THE ANTIDOTE.

Though our space might be better devoted to more imporant and interesting matter, we re-publish, in broken doses, the whole of the Report of the Secretary of the Treasury. It has been so highly extelled by the White press as "a masterniese of 1846, stated distinctly that, as the inevitable censits kind;" as "peculiarly felicitous and irresistibly convincing;" as (Heaven save the mark!) "an epoch in our history long desired and, alas, too much needed," (we quote an enthusiastic correspondent of the National Intelligence of that we decorrespondent of the National Intelligencer;) that we dedence in the principles of Free Trade-so triumphantly did Mr. Walker's Report explode the vaulting theories of the Mr. Walker's Report explode the vaulting theories of the protectionists—so powerfully do the beneficial workings of the Tariff of 1846, and the universal prosperity, testify in behalf of the Democratic policy, that we fearlessly throw before the Democratic party this elaborate and boasted progress. the Tariff of 1846, and the universal prosperity, testify in behalf of the Democratic policy, that we fearlessly throw before the Democratic party this elaborate and boasted pronun

canvass. Then, General Taylor professed to have no "party schemes," and, like Mr. Toots, declared that the opinions of presses and orators shrank from the discussion of, and obection to, the Tariff of 1846, alleging that party measures were not in controversy, and leaving the inevitable inference, was elected President as a "no-party" man-and, in his first regular Message, he has thrown off the disguise and avowed mself an ultra Whig, and a full-blooded protectionist. We rejoice that the Secretary of the Treasury has lifted the veil and shown distinctly the cloven foot of Federalism. The issue is low fairly made up between the protectionists and the friends of a revenue Tariff, and, in such a fair fight, we have no fear of the result. The representatives of the people have a majoriy in Congress, and candid men unite in the belief, that there is no danger that any change of the Tariff will succeed at this session. Our only regret is, that General Taylor and his humbugging party had not avowed principles similar to of this document, during the canvass. In that case we should never have seen the seat of Washington dis graced by a "more soldier," so utterly ignorant of his duties and so wound up by double-dealing policy, that he is afraid to speak out on the vital question of the day, and declare that

When we have more time, we may dissect this Report and xpose its deformities. In the mean time we invoke some of the journals, friendly to the administration, to apply the knife to its ridiculous assumptions and conclusions. The N. Y. Mirror differs with Mr. Meredith, "toto calo, both in arrives." It denounces the "insulting" proposition to "raise the tariff on imported goods, and particularly on such as ome in competition with our own manufactures," and advocates direct taxation as "the only just and equitable system of revenue, and the only one which is calculated to enforce conomy in the public administration of affairs." The Mirror

"The high tariff men who argue in favor of the roundabou system of indirect taxation, forget the vast difference of feel-ing produced by a tax self imposed by a people to provide for their own political necessities and a tax arbitrarile royal authority and the "grace of God" to meet the extraval Mr. R. is not only a staunch and orthodox Democrat of the gant expenditures of a licentious Court. It is a fact, which the protectionists choose to overlook, that all the prejudice existing among the American people against direct taxation public; and of this fact the Whigs will soon be convinced by the anti-Tariff majority in the House of Representatives." A correspondent of the N. Y. Journal of Commerce, under the caption of "The Wonders of Protection," thus amusingly and cleverly ridicules the high-sounding and Quixotic theories and ore tend of facility must have dawned up

on every reader of Mr. Meredith's wond-rful Treasury Re-port! There is is certainly no financier like him!

By his proposed system of Protection and Manufacturing, the treasures of the whole world would be poured into the United States! Only consider what thousands and thousands. United States! Only consider what thousands and thousands of millions of manufactured goods we should be able to export, if cotton goods alone could be annually exported to the amount of two hundred and forty-fire millions (\$245,000,000.) "And," says the same profound thinker, "our imports would be thereby in like manner increased."

The only puzzle is, to know what goods are to be imported? Anything that can be manufactured here? Of course not! For the first year we might perhaps get paid for our tremendous exports by sweeping the world of all its builtion

tremendous exports by sweeping the world of all its bullion and precious stones. But what shall we take next? Perhaps ten at twenty dollars a pound, coffee at five dollars a pound, coa nuts and pine apples at one hundred dollars : coroa nuts and pine apples at one hundred dollars a piece, etc. These prices would however give "incidental protection" enough to build hot-houses for the growth of such articles. Therefore we had better have at once a Chinese wall, with spring doors, opening only inside out, and to make up the "home consumption," compel every consumer to ent an entire pig for breakfast, a roast ox for dinner, and have pies of three barrels of flour each, for every mouth in his family.

Would not the nation thrive on such glorious living, as "recommended" by the great political Quack at the head of the Treasury?

It is very remarkable that among all the elaborate an shallow reasons and stale and long since exploded sophis tries advanced by Mr. Meredith, neither in Gen. Taylor's Message, nor in Mr. Meredith's report, does the word "protection" once occur. As the N. Y. Evening Post says: "It is not improbable that General Taylor protested against eing made a protectionist by his cabinet, and that to satisfy him, they changed the name of the policy they desired to adopt, while they retained the substance, calling it encour-agement of manufactures instead of protection. Or, per-haps, the cabinet have a suspicion that the term protection

For the present we cannot conclude better than with the eview of the Regency's recommendations by the Union's reliable and able commercial correspondent. With a few dashes of the pencil he exposes the fallacies of the Message and Report, and places the Regency in no very creditable attitude:

NEW YORK, DECEMBER 26, 1849. If any surety were wanting that the commercial and finan-cial policy of the federal government would be undisturbed for the future, the message of the President and the report of the Secretary furnish sufficient guaranty of the fact in the absence of all show of meson for any change. When the ad-ministration of March, 1841, came into power, it found the ministration of March, 1941, came into power, it found the independent treasury in operation; but, inasmuch as that one-half the banks of the Union were in a state of suspension, and the discount on broken bank bills was in most cases confounded in the public mind with the rates of exchange while the independent treasury, having been only six months in operation, had not had time to vindicate its own excellence, it was with barefaced power hastily repealed at an extra session, called on purpose. So far, change was easy, but the fact that the constitutional treasury had not acquired public confidence, did not revive the credit of the bank public confidence, did not revive the credit of the bank scheme, and the people at the next election restored the con itutional treasury, and it has been in operation three treasury. the commercial public, that it may be said to have no end nies except amongst politicians who are compelled to keep allow of opposition.

The new administration have not been in haste, like that

The new administration have not been in histe, like that of 1841; they have taken nine months to investigate and scrutinize its operation, in the hope of finding some flaw or fault on which to base an argument for alteration, by which to baptise it whig. The result of all this is the following line in the President's message: "If continued, important modifications of it appear indispensable." For these "important" modifications, the Secretary's report is to be consulted; and that document informs us that, inasmuch as it is very troublesome for disbursing officers to take charge of money with which to make payments, in order to relieve these gentlemen of "trouble," it is proposed that any person

for its large creditors! These frivolities are all that the administration has to propose against the independent treasury plan; and a more conclusive proof of its entire excellence could scarcely be desired. The arguments advanced by the Secretary in favor of a restoration of the high specific duties are equally conclusive in respect to the superiority of the present system. It is a little singular that advocates of the protective theory are very regardless of fact. Now, Blackwood's Magazine for December, in an attack upon the free-trade movements of the British government, appears to be alarmed at the fact that the people of England are getting enough to eat. It considers the zenith of national prosperity as reached when the people are starved down to as much food as the British islands will produce; and in its alarm states as follows: British islands will produce; and in its alarm states as follows: "The importation of grain in the first eight months of 1849 has been more than double what it was in the correspon-

ding period of 1848, and that in the face of a fine harcest.'

Now, Mr. Meredith, arguing against free trade here, states,

"Indeed, I am compelled to believe that it [the revenue] [ "Indeed, I am compelled to believe that it [the revenue] would have been diminished, but for the extraordinary demand for our breadstuffs and provisions produced by the famine in Europe in 1847, and, to a great extent, continued by the short crop abroad in 1848."

Blackwood, in aid of its argument in favor of protection, then asserts, what is true, that the harvest "was fair." Mr.
Meredith, for the same object, asserts, what is not true, vix:

NUMBER 70. that the harvest "was short." Notwithst

that the harvest "was short." Notwithstanding her harvest, England imported United States grain because farmers of the United States can supply it cheaper than of England, and the people of England thereby get en to eat. Mr. Meredith wants to make it appear that Encan buy grain only when her harvest is short.

But Mr. Meredith says that daties were too low, and

goods" to such an extent as to break all the banks would have declined. Then, certainly, his other object encouraging home manufactures would have been attain So firm is our confide—so triumphantly did de—so triumphantly did have been made, clearly, only because the party tary committee is appointed, and all the pramined, and their answers and recoms publis ciamento of the Regency.

Another great reason why we publish in full this massive Report, is to furnish to our readers another strong proof of the deception practised by the Whigs in the late Presidential worth a rush; and his reasoning is worse than falls

cause subject to party bias. His estimates expenditure are so evidently strained, that prospect of there being a surplus stead of a defect.

The effect of these documents is very beneficial sublic mind, because they demonstrate the utter in the contract of the state of the of the government to make out a case against the existin rder of things, and are, therefore, decisive of no Mr. Webster, in his Baltimore speech, (1843.) remarked, in elation to the tariff:

hension of change, that unnerve every working this country. Changes felt, or changes feared, a of our industry, and the prostration of our power. This is true to the letter; and therefore it is that down, for instance, the bars which prevented America restrictions on again; the new interests would be To make the present law operative, there must be that there will be no change; and, while taking at

brough the retrograde movement of our own governa Hence, the new year will open with a greater de

leved from the fear that they will be deprived of then

the more liberal offers of England, our merchants

JUST REWARD. Thos. Butler King, a Whig member of Congr Georgia, went to California as an emissary, it is believed, or the Regency, to procure the adoption of a State Constiby California, ewn with the anti-slavery clause, so as to turn rom Old Zack the bitter cup of meeting the slavery quen which he had duped one or the other section of the Union Mr. King, instead of returning to his post at Washington a moment of deep interest to the South, abandoned the perle of Georgia to their fate and openly electioneered for the dace of U. S. Senator from the new State of California. H ulnable conduct has received a merited rebuke—all account gree, and the returns of the election confirm the impression hat he will be disappointed in his ambitious aspirations and

will be driven "bootless home and weather-beaten back." We are gratified to recognize among the members of the State Legislature elect from San Francisco, Edmund Ran loloh, formerly Clerk of the U. S. Circuit Court is New Orleans, which honorable and lucrative situation e resigned, says the New Orleans Courier, "in orde hat he might betake himself to the Land of Promisold Virginia school, but a man of extensive learning and ound abilities." We have known Mr. R. long and well

LEGISLATURE OF VIRGINIA.

FRIDAY, DECEMBER 28TH, 1849.

HOUSE OF PERD Courtney of the Methodis Mr. GEORGE from the committee on Roads, &c., report Mr. GEORGE from the committee on Roads, &c., reported a bill to authorize a further State subscription to the capital stock of Giles, Fayette and Kanawha Turnpike. A kin to incorporate the Moundsville and Fishing Creek assimplies Company; A bill to provide for constructing and across the James River in Botetourt; A bill to author 2e an increase of the capital stock of the Charleston and Foint Pleasant Turnpike Company, and a State subscription therefor, and Turnpike Company, and a State subscription therefor, and a bill to amend the act incorporating the Milwed and Berrysville Turnpike Company. Mr. PRICE fic<sup>31</sup> a select committee reported a bill to incorporate the Lewisburg Savings' Bank.

A bill to revise and amend the charter of the Lee Mining Company. A bill to amend the charter of the Big bird Mining Company.

A number of bills were read the first time by their titles Various reports of the Committees were concurred in by the House.

By Mr. MARTZ: Of citizens of Rockingham, for an act to incorporate a company to construct a Turnpike from New Market to Monterey, in Highland, by the way of Frankin.

Market to Monterey, in Highland, by the way of Franking in Pendleton county. By Mr. DUCKWALL: Of Margaret Fleece, for a divorce from her husband, Jno. G. Fleece. By Mr. SMITH: Of sundry citizens of Montgomery, stockhold ers in the Salem and Pepper's Ferry Turnpike Company, for a change in the location of said road, also of citizens of same county, for the establishment of a Branch Bank at Christiansburg. By Mr. BURWELL: Of citizens of Lynch burg, for the repeal of the act requiring all loose tobacco to be taken to the warehouses to be weighed. By Mr. DUNN Of James Orr and others of Washington county, for an appropriation to improve the navigation of the North Fork of Holston River; also of Robert C. Craig, for pay as Adjutant of 164th Regiment, and for other purposes. RESOLUTIONS.
On motion of Mr. HILL.—Resolved, That the Commit

on Roads, &c., enquire into the expediency of incorporating a joint stock company to construct a turnpike from Favettesville, in Fayette, to the Blue Sulphur Springs in Green orier county.

On motion of Mr. BOYD—Resolved, That the Committee

on Trade, &c., enquire into the expediency of passing an ac to incorporate Benj. F. Noyser and others into a company to manufacture iron and other articles on the land of said Nov ser on New river in Pulaski county.

On motion of Mr. COOK of W.—Resolved, That the Con On motion of Mr. COOK of W.—Resolved, That the Committee on Agriculture enquire into the expediency of incorporating the Williamsport Manufacturing Company.

On motion of Mr. LEWIS of H.—Resolved, That the Committee on Schools, &c., enquire into the expedience of experting a bill establishing a free school system in Harrison county, and to authorize the question of its adoption to be submitted to the voters of said county at the ensuing spring location.

Various motions to adjourn were made and lost. No um voting, the House could not proceed to business, when after a great effort, the House, on motion of Mr. WEST, ad

SATURDAY, DECEMBER 29, 1849 HOUSE OF DELEGATES. Prayer by the Rev. Philip Courtney of the Methodist

Church.
On motion of Mr. GILMORE-Resolved, That the Com-On motion of Mr. GILMORE—Resolved, 1, 21 the Camnittee on Banks enquire into the expediency of an ending
the lst section of the act passed on the distribution of the act passed on the company to establish a
Branch at Fincastle, in the county of Botetourt, or Salem,
in the county of Roanoke, and that they have leave to report
by bill or otherwise.

On motion of Mr. BENNETT—Resolved, That the Com-

nittee on Roads, &c., enquire into the expediency of theoryo-rating a joint stock company for the purpose of constructing a turnpike from Glenville, in Gilmer county, to intersect the Weston and Gauley Bridge road, at the Bulltown Salt Works, in Braxton county—the States to take three-fifth of the stock.
On motion of Mr. COOK of Wood-Resolved, That the Committee on Propositions, &c., enquire into the expedienc of establishing an election precinct at the house of Alexar der H. Creel, in the town of St. Mary's, in Wood county. der H. Creel, in the town of St. Mary's, in Wood county.

On motion of Mr. NEAL—Resolved, That the Committee for Courts of Justice enquire into the expediency of so amending the law in relation to juries in civil cases, as to provide that the County Courts shall summon—— jurors to attend the quarterly terms and the Circuit Superior Courts of Law and Chancery for each county, who shall receive for their services a sum not exceeding—— per diem.

or disbursing officer, having a draft, may deposite it with the assistant treasurer, and himself draw against it as many drafts as may suit his convenience, provided they shall all be presented in two weeks; that is to say, suppose the government owes a contractor, for a fat job, \$10,000: it gives him now a draft upon the assistant treasurer in New York, payable at sight in gold pleces. He presents it, gets one thousand eagles in a baz, pays his men or his debts, or deposites it in a bank, and checks it out.

Now, the Secretary proposes that he be allowed, instead of carrying the gold across the street to his bank, to draw checks on the treasury in favor of those whom he owes, and let them go and get the gold: that the treasurer, instead of having one draft to pay, will have one hundred or more to meet; in short, that he become the banker of the large government creditors—the small ones to look out for themselves—and that the government employ more clerks to do this banking business for its large creditors! These frivolities are all that the administration has to propose against the independent treasury or motion of Mr. PRICE, the House adjourned.

Various bills were read by their titles the first time. On motion of Mr. PRICE, the House adjourned. CHARGE FROM NICARAGUA.-We are informed that Senor Don Eduardo Carache yesterday presented his cred dentials to the Secretary of State, and was received as Charge'd Affaires of the republic of Nicaragua.—

IN CHANCERY-VIRGINIA-& Rules

against
John N. Foster, and others,
The defendant above named not ha